

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE

	)	Chapter 11
	)	
In re:	)	Case No. 01-01139 (JKF)
	)	(Jointly Administered)
W. R. GRACE & CO., et al.,	)	
	)	<b>Re: Docket Nos. 19581, 19620</b>
Debtors.	)	
	)	<b>Hearing Date: October 27, 2008 at 9:00 a.m.</b>
	)	<b>Objection Deadline: October 17, 2008</b>
_____	)	

**LIMITED OBJECTION OF THE OFFICIAL COMMITTEE OF ASBESTOS  
PROPERTY DAMAGE CLAIMANTS TO MOTION OF THE DEBTORS FOR AN  
ORDER APPROVING DISCLOSURE STATEMENT, SOLICITATION AND  
CONFIRMATION PROCEDURES, CONFIRMATION SCHEDULE,  
AND RELATED RELIEF**

The Official Committee of Asbestos Property Damage Claimants (the "PD Committee"), through its undersigned counsel, hereby files this Limited Objection (the "Limited Objection") to the Motion of the Debtors for an Order Approving Disclosure Statement, Solicitation and Confirmation Procedures, Confirmation Schedule, and Related Relief (the "Motion"). In support of its Limited Objection, the PD Committee respectfully submits as follows:

1. On September 19, 2008, the Debtors filed their Joint Plan of Reorganization [Dkt. No. 19579] (the "Plan") and accompanying Disclosure Statement for the Plan [Dkt. No. 19581] (the "Disclosure Statement"). While the Debtors contemporaneously filed a book containing Plan exhibits [Dkt. No. 19580] (the "Exhibit Book"), the Exhibit Book failed to contain many exhibits critical to the PD Committee's understanding of the Plan, including the treatment of unresolved asbestos property damage claims and ZAI claims. These absent exhibits include, but are not limited, to the

Asbestos PD Trust Agreement, the Asbestos PD Note, and the Asbestos PD Case Management Order (each as defined in the Plan).

2. As a result of the Debtors' failure to provide key Plan exhibits, the Disclosure Statement lacks adequate information to allow an informed judgment about the Plan as mandated by section 1125 of the Bankruptcy Code. Accordingly, the PD Committee reserves (a) the right to object to the Motion and the Disclosure Statement once it has had a reasonable amount of time to review and consider all missing Plan exhibits and (b) all rights to object to confirmation of the Plan.

WHEREFORE, the PD Committee respectfully requests that the Court sustain this Limited Objection and condition any relief in respect of the Motion and approval of the Disclosure Statement subject to the PD Committee's rights to review and consider the omitted Plan exhibits and such other and further relief as the Court deems just and appropriate.

Dated: October 17, 2008

Respectfully submitted,

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By /s/ Theodore J. Tacconelli

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